

APPLICATION PROCEDURE

5/18/2004 - Application Procedure

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The following procedure must be followed when applying for any of the licenses issued by the Appraisal Board:

1. All education and experience (if required) must be

Completed prior to applying.

2. "Original" education certificates/transcripts must be attached to the application. They will be returned after processing upon request.
3. If experience is required, documentation (log sheets/affidavits) containing the required information must be attached to the application.
4. The required application fee (\$50 for Registered Appraiser, \$225 for Licensed/Certified Appraiser and \$50 for Rule-9 Reciprocal License) must be submitted with the application.
5. Upon approval of the application, you will be notified to set an examination date (if required). Registered Appraisers and Reciprocal Licenses do not require examinations.

When applying for Certified Residential Appraiser and Certified General Appraiser examinations, applicants must provide a copy of two (2) sample appraisal reports, one of which must be a complex appraisal (utilize all three approaches to value) of the category for which they are applying.

MAKE SURE SAMPLES ARE USPAP COMPLIANT!

EXAMINATION

Examinations are offered Tuesday and Thursday, at 8:00 am and 12:30 pm., at the Board Office, 2506 Lakeland Drive, Suite 300, Jackson, Mississippi.

The examination consists of 125 multiple-choice questions consisting of the following subject matter:

1. Eighty-seven (87) questions covering all aspects of the appraisal process.

- a. Influences on R/E Value
- b. Legal Considerations
- c. Types of Value
- d. Economic Principles
- e. R/E Markets & Analysis
- f. Valuation Process
- g. Property Description
- h. Highest & Best Use Analysis
- i. Appraisal Statistical Concepts (Math & Stats.)
- j. Sales Comparison Approach
- k. Site Value
- l. Cost Approach
- m. Income Approach
- n. Valuation of Partial Interest

2. Thirteen (13) questions pertaining to USPAP.

3. Twenty-five (25) questions covering Mississippi License Law.
A score of at least 80% must be achieved to receive a passing grade.
Two attempts at passing the examination are covered by the application fee. If after two attempts the applicant fails to achieve a passing grade, he/she must wait at least six (6) months before applying to retake the examination. If the requirements for applying have changed, the applicant must meet the new requirements before applying.